





Council Members

AS AT DECEMBER 31, 1986

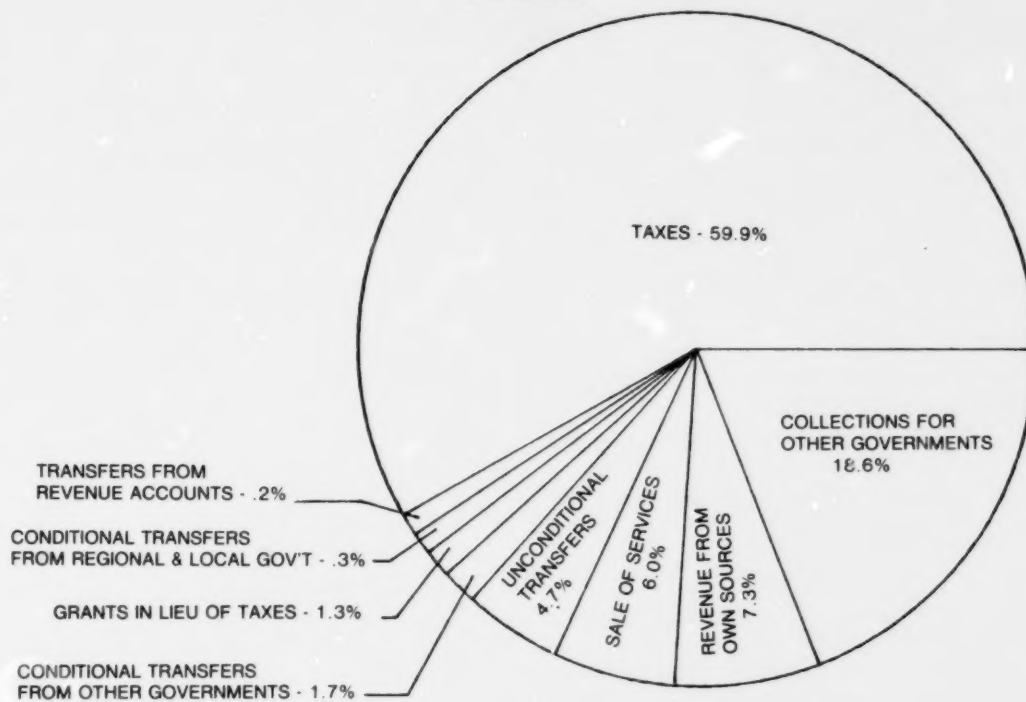


Front Row, Left to Right
ALDERMAN CINDY BRUNEL, ALDERMAN HELENA SAMSONOFF

Back Row, Left to Right
ALDERMAN BILL WILSON, ALDERMAN ED KATHOL,
ALDERMAN FRANK LENTO, MAYOR G.M. "Tiny" SHATOSKY
ALDERMAN GRANT MAFFIOLI

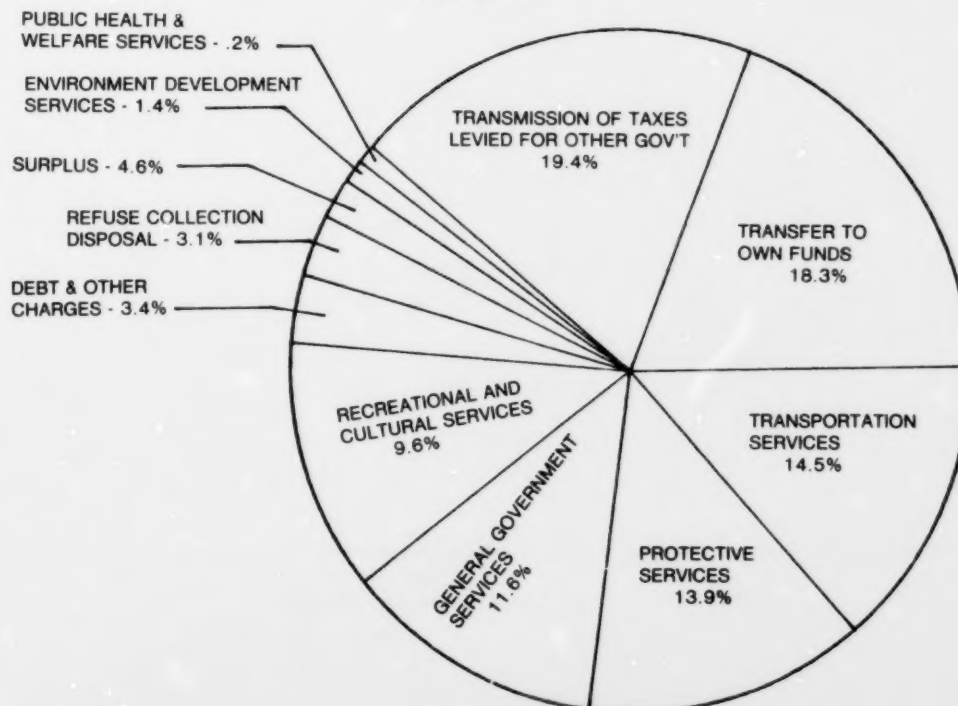
Source of Funds - 1986

\$5,440,581



Application of Funds - 1986

\$5,440,581



Auditor's Report

JOHN W. FETZKO

CHARTERED ACCOUNTANT

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FERNIE, B.C. V0B 1M0
PHONE 423-6881

To the Mayor and Aldermen
The Corporation of the City of Fernie
Ferne, British Columbia

I have examined the balance sheets of THE CORPORATION OF THE CITY OF FERNIE as at December 31, 1986 and the statements of surplus, equity and revenue and expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Municipality as at 31 December 1986 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for British Columbia Municipalities applied on a basis consistent with that of the preceding year.

JOHN W. FETZKO
Chartered Accountant

Ferne, British Columbia
March 3, 1987



Member, Institute of Chartered Accountants of British Columbia

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Consolidation of Capital Fund Balance Sheet

(GENERAL, WATER, SEWER)
Year Ended December 31, 1986

	1986	1985
ASSETS		
Cash on hand	\$ 849,534	\$ 1,084,302
Receivables	337,760	548,722
Tangible Assets	21,105,721	19,541,252
TOTAL ASSETS	<u>\$22,293,015</u>	<u>\$21,174,276</u>
 LIABILITIES		
Payables	\$ 21,411	\$ -----
Long Term Debt	8,761,795	8,537,164
Reserve Account	185,833	509,794
Equity in Fixed Assets	13,323,976	12,127,318
TOTAL LIABILITIES	<u>\$22,293,015</u>	<u>\$21,174,276</u>

Capital Equity in Fixed Assets

(GENERAL, WATER, SEWER)
For the Year Ended December 31, 1986

BALANCE at BEGINNING of YEAR	\$ 12,166.778
Prior years adjustments	306,653
Assets financed by government grant and transfer	543,888
Retirement of Debentures	300,370
Interest Earned	84,676
Sale of Fixed Assets	4,026
Transfers from Reserve Account	88,540
Assets Disposed	(67,663)
Transfers to Reserve Funds	(103,292)
BALANCE at END of YEAR	<u><u>\$13,323,976</u></u>

Consolidation of Operating Fund Balance Sheets

(GENERAL, WATER, SEWER)
For the Year Ended December 31, 1986

	1986	1985
ASSETS		
Cash on hand	\$1,126,323	\$ 470,704
Receivables	1,323,072	1,188,477
Tangible Assets	101,595	110,670
Other Assets	718,725	707,493
TOTAL ASSETS	<u>\$3,269,715</u>	<u>\$2,477,344</u>
 LIABILITIES		
Temporary Borrowing	\$ -----	\$ 308,252
Other Payables	1,019,412	688,729
Other Liabilities	718,725	707,493
Reserve Accounts	750,406	213,954
Surplus	781,172	558,916
TOTAL LIABILITIES	<u>\$3,269,715</u>	<u>\$2,477,344</u>

Operating Surplus

For the Year Ended December 31, 1986

BALANCE of SURPLUS at BEGINNING of YEAR	\$558,916
Prior year's adjustments	(28,782)
Current year's surplus	<u>251,038</u>
BALANCE of SURPLUS at END of YEAR	<u><u>\$781,172</u></u>

General Operating Fund

STATEMENT OF GENERAL REVENUE AND EXPENDITURE For the Year Ended December 31, 1986

	1986	1985
REVENUE		
Taxes	\$3,257,322	\$3,057,913
Grants in lieu of taxes	68,885	71,570
Sales of Services	325,313	327,921
Other Revenue from own Sources	395,632	375,096
Unconditional Grants from other Gov'ts	255,823	263,756
Conditional Grants from other Gov'ts	93,082	53,573
Conditional Transfers from		
Regional & Local Gov'ts	17,822	17,822
Transfers from Reserve Accounts	11,881	-----
Collections from other Gov'ts	1,014,821	1,164,257
TOTAL REVENUE	<u>\$5,440,581</u>	<u>\$5,331,908</u>
 EXPENDITURE		
General Government Services	\$ 631,386	\$ 625,916
Protective Services	754,835	722,767
Transportation Services	791,200	698,460
Refuse Collection & Disposal	169,964	146,973
Public Health & Welfare Services	10,238	11,475
Environmental Development Services	75,556	41,934
Recreation & Cultural Services	519,757	589,491
Debt Charges	187,422	159,889
Transfers to own Reserve Accounts Funds		
& Utilities	992,849	1,120,063
Transmission of Taxes Levied from other gov'ts	1,056,336	1,078,725
TOTAL EXPENDITURE	<u>\$5,189,543</u>	<u>\$5,195,693</u>
SURPLUS FOR YEAR	<u>251,038</u>	<u>136,215</u>
 GRAND TOTAL	<u><u>\$5,440,581</u></u>	<u><u>\$5,331,908</u></u>

Water Operating Fund

STATEMENT OF REVENUE AND EXPENDITURE For the Year Ended December 31, 1986

	1986	1985
REVENUE		
User Charges & Other Revenue	\$279,302	\$248,487
Unconditional Transfers from other Gov'ts	487,334	481,979
Frontage Tax	101,979	102,249
(Transfer from General Operating Fund)		
Transfers from Reserve Accounts	7,334	123,112
TOTAL REVENUE	\$875,949	\$955,827
 EXPENDITURE		
Water Supply	\$151,072	\$136,080
Fiscal Services	724,877	819,747
TOTAL EXPENDITURE	\$875,949	\$955,827

Sewer Operating Fund

STATEMENT OF REVENUE AND EXPENDITURE For the Year Ended December 31, 1986

	1986	1985
REVENUE		
User Charges & Other Revenue	\$239,470	\$245,054
Unconditional Transfers from other Gov'ts	498,920	412,565
Frontage Tax	116,661	126,258
(Transfer from General Operating Fund)		
TOTAL REVENUE	<u>\$855,051</u>	<u>\$783,877</u>
 EXPENDITURE		
Sewer Supply	\$172,822	\$156,163
Fiscal Services	682,229	627,714
TOTAL EXPENDITURE	<u>\$855,051</u>	<u>\$783,877</u>

Statutory Reserve Funds Balance Sheets

For the Year Ended December 31, 1986

	Tax Sale Property	Capital Works Mach. & Equip.	Land Develop- ment	Cemetery Care	Recreation Develop- ment
ASSETS					
Cash on hand	\$30,620	\$134,685	\$95,182	\$46,942	\$94,964
Receivables	-	-	-	1,291	-
Investments	-	-	-	-	-
TOTAL ASSETS	<u><u>\$30,620</u></u>	<u><u>\$134,685</u></u>	<u><u>\$95,182</u></u>	<u><u>\$48,233</u></u>	<u><u>\$94,964</u></u>
LIABILITIES					
Payables	\$	\$	\$	\$	\$
Statutory Balance ..	<u>30,620</u>	<u>134,685</u>	<u>95,182</u>	<u>48,233</u>	<u>94,964</u>
TOTAL LIABILITIES ..	<u><u>\$30,620</u></u>	<u><u>\$134,685</u></u>	<u><u>\$95,182</u></u>	<u><u>\$48,233</u></u>	<u><u>\$94,964</u></u>

Taxes Receivable

For the Year Ended December 31, 1986

	Current	Taxes Receivable		Total
		Arrears	Delinquent	
BALANCE JANUARY 1, 1986				
	\$	\$186,223	\$91,290	\$ 277,513
ADDITIONS				
Current Year's Levy . . .	\$4,272,144	\$	\$	\$4,272,144
Penalties & Interest . . .	39,870	10,998		50,868
Other		91,209		91,209
TOTAL ADDITIONS . . .	<u>\$4,312,014</u>	<u>\$288,430</u>	<u>\$91,290</u>	<u>\$4,691,734</u>
DEDUCTIONS				
Taxes Collected	\$3,486,965	\$146,764	\$80,899	\$3,714,628
(Excluding Home Owner Grants)				
Home Owner				
Grants Claimed	546,309			546,309
Transfer to Tax Sales				
Account	20,889	26,861	10,391	58,141
Adjustments	9,643	10,896		20,539
Other				
TOTAL DEDUCTIONS . .	<u>\$4,063,806</u>	<u>\$184,521</u>	<u>\$91,290</u>	<u>\$4,339,617</u>
BALANCE DECEMBER 31, 1986				
	<u>\$ 248,208</u>	<u>\$103,909</u>	<u>Ø</u>	<u>\$ 352,117</u>

General Capital Fund Long Term Debt

For the Year Ended December 31, 1986

			Principal & Interest Payment	Balance Remaining
By-Law 814	- 5½%	due 1967/86	\$ 5,787	Ø
By-Law 946 (1)	- 8¾%	due 1972/91	4,878	19,287
By-Law 946 (2)	- 6¾%	due 1972/91	294	1,180
By-Law 981	- 6.5115%	due 1973/92	9,348	45,235
By-Law 999	- 6.3676%	due 1973/92	4,951	24,065
By-Law 1073 (1)	- Variable	due 1976/96	15,137	99,402
By-Law 1073 (2)	- Variable	due 1976/96	794	5,161
By-Law 1073 (3)	- Variable	due 1976/96	4,619	30,333
By-Law 1073 (4)	- Variable	due 1976/96	243	1,575
By-Law 1104	- 9%	due 1977/96	5,431	34,850
By-Law 1171	- Variable	due 1980/2000	33,499	198,573
By-Law 1171	- Variable	due 1980/2000	22,514	102,719
By-Law 1386	- Variable	due 1986/1990	28,000	112,000
			<u>\$135,495</u>	<u>\$674,380</u>

Water Capital Fund Long Term Debt

For the Year Ended December 31, 1986

			Principal & Interest Payment	Balance Remaining
By-Law 946	- 8 3/8%	due 1972/86	\$ 184	~~Ø~~
By-Law 946	- 6 3/4%	due 1972/86	3,007	~~Ø~~
By-Law 1000	- 6.52%	due 1973/92	4,723	22,859
By-Law 1061 (1)	- 10%	due 1975/2000	17,998	132,595
By-Law 1061 (2)	- Variable	due 1977/2001	538	4,387
By-law 1184	- Variable	due 1982/2007	34,440	181,939
By-Law 1223	- Variable	due 1982/2007	3,616	19,104
By-Law 1230 (1)	- Variable	due 1982/2007	327,185	1,728,416
By-Law 1230 (2)	- Variable	due 1982/2007	153,981	959,726
By-Law 1230 (3)	- 12 3/8%	due 1983/2008	130,276	976,028
By-Law 1431	- 9.875%	due 1986/2011	-	525,000
			<u>\$675,948</u>	<u>\$4,550,054</u>

Sewer Capital Fund Long Term Debt

For the Year Ended December 31, 1986

			Principal & Interest Payment	Balance Remaining
By-Law 946 (1)	- 8 3/8%	due 1972/86	\$ 184	Ø
By-Law 946 (2)	- 6 3/4%	due 1972/86	3,007	Ø
By-Law 991 (1)	- 7 1/2%	due 1973/93	15,821	61,229
By-Law 991 (2)	- 8 1/8%	due 1974/93	3,848	20,442
By-Law 1036	- 7%	due 1974/98	26,766	211,207
By-Law 1042 (1)	- Variable	due 1975/2000	118	889
By-Law 1042 (2)	- Variable	due 1975/2000	1,694	12,716
By-Law 1061 (1)	- 10%	due 1975/2000	27,312	201,206
By-Law 1061 (2)	- Variable	due 1977/2001	816	6,657
By-Law 1190	- Variable	due 1982/2007	172,202	909,693
By-Law 1211	- Variable	due 1982/2002	23,286	130,448
By-Law 1325	- 11 1/2%	due 1983/2008	168,184	1,048,924
By-Law 1367	- 13 1/4%	due 1985/2009	135,952	933,948
			<u>\$579,190</u>	<u>\$3,537,359</u>

1986 Tax Rates

Tax Rates (Dollars of Tax per \$1,000 Taxable Value)

Municipal Property Class	Gen. Mun. & Debt.	Regional Hospital	R.D.E.K.	B.C. Assess.	M.F.A.	School-R	School-NR
1. Residential	8.1106	.2113	.2556	.1463	.002	6.25407	n/a
2. Utility	23.334	.7396	.8946	.5119	.007	n/a	18.568
3. Forestry	32.4424	.8452	1.0224	.5850	.008	n/a	21.220
4. Machinery	n/a	.5917	.7157	.4095	.0056	n/a	4.951
5. Industrial	23.9742	.7184	.8690	.4973	.0068	n/a	12.997
5. (A) Ind. Mine	23.9742	---	---	---	---	---	---
6. Business	17.2705	.5177	.6222	.3583	.0049	n/a	12.997
7. Tree Farm	10.000	1.6904	2.0448	1.1701	.0160	n/a	42.440
8. Seasonal	8.1106	.2113	.2556	.1463	.0020	n/a	5.305
9. Farm	8.1106	.2113	.2556	.1463	.0020	n/a	5.305

(A) City of Fernie Rate on Fernie share mining assessment pool, pursuant to Industrial Tax Base Sharing Agreement of March 9, 1982.

Tax Assessments

General Purposes

Residential	\$95,002,715
Utility	1,088,971
Industrial - City	35,250
- Mine	77,385,584
Business/Commercial	19,734,000
Tree Farm	462
Seasonal	342,094
Farm	18,743
 TOTAL ASSESSMENT	 <u>\$193,607,819</u>

1986 Statistics

Elevation	1006 m
Population (1983 Estimate)	5,188
Area	1491 ha
Surface Roads	46 km
Gravelled and Earth Roads	18 km
Sewers (Storm & Sanitary)	50 km
Water Mains	41.5 km
Water Hydrants	123
Voter's List	2768
Borrowing Power - Used	4,905,587
Borrowing Power - Unused	377,800

THE CORPORATION OF THE CITY OF FERNIE

Mayors of Fernie

1904 to 1905	A. STORK	1931 to 1934	H.E. DOUGLAS
1906	A.W. BEASTALL	1935-46	COM. J.V. FISHER
1907	P. BONNELL	1946	T. UPHILL
1908	N.N. TUTTLE	1947 to 1948	B.J. HAWKEY
1909 to 1910	S. HERCHMER	1949 to 1955	T. UPHILL
1911	R. BLEASDELL	1956 to 1964	J. WHITE
1912	A.W. BLEASDELL	1964 to 1969	V. UPHILL
1913 to 1914	J.L. GATES	1970 to 1971	R. LENARDON
1915 to 1917	T. UPHILL	1972 to 1975	V. UPHILL
1918	G.B. THOMPSON	1976 to 1977	R. LENARDON
1919	T. UPHILL	1978 to 1979	V. UPHILL
1920 to 1924	G.G. HENDERSON	1979 to 1983	A.J. BOERSMA
1925 to 1928	J.S. IRVINE	1984	G.M. SHATOSKY
1929 to 1930	J.L. GATES		